CHARLESTOWN

POPULATION 7,780 | HOUSEHOLDS 3,200 | MEDIAN HOUSEHOLD INCOME $79,019

87% OWN | 13% RENT

HOUSING COSTS

MEDIAN SINGLE FAMILY

Home price $409,900
Monthly housing payment $2,649

5 YEAR COMPARISON

2014 2019

Home price $340,504 $340,504
Monthly housing payment N/A

$105,959 Income needed to afford this

AFFORDABILITY GAP

MONTHLY COSTS: OWNERS & RENTERS

Below are housing payments at 30% of certain income levels

$2,649

$1,161

$940

$512

Owners Renters Private Sector Wage Renter Household Income RI Minimum Wage

COST BURDENED HOUSEHOLDS

819 HOUSEHOLDS ARE COST BURDENED

29% 48%

Owner Households Renter Households

Owner Household Renters

$1,161 $940

= 692

= 127

A household is considered burdened if it spends 30% or more of its income on housing costs.

*Denotes high margin of error

CURRENT HOUSING & DEVELOPMENT

HOUSING STOCK

Total 5,173
Single family 89%
Multifamily 11%

INFRASTRUCTURE

REGION: South
Public Water

Nearly Full < Partial None

Public Sewer

Nearly Full Partial None

MULTIFAMILY BY RIGHT
IN RESIDENTIAL ZONES

Elderly 19%
Family 47%
Special Needs 34%

RESIDENTIAL DEVELOPMENT ORDINANCES

ADU AHTF AR CP FZ
G/VC ID IZ MU TOD

2019 BUILDING PERMITS:

Total 36
Single family 36
Multi-family 0

LONG-TERM AFFORDABLE HOMES

RI General Law: 45-53-3(9) Low or Moderate Income Housing

CURRENT 3.69% % of year-round housing stock

129 # of long-term affordable homes

NEWMELY ADDED

Ownership 0
Rental 11

PRESERVED RENTALS

0

State-Funded Homes
BUILDING HOMES RHODE ISLAND (Rounds I, II, & III): 43